



TANGA TO ACQUIRE THE HIGH GRADE JOUMBIRA ZINC PROJECT, NAMIBIA

Highlights

- Option agreement to acquire 100% of Coldstone Investments (Pty) Ltd, which has majority earn in rights to the Joubira Zinc Project, located on the well endowed Damaran Belt, Namibia
- Joubira has the potential for a large, high grade zinc-lead-silver Skarn orebody
- Historic ore grade drill intersections, majority undertaken by Messina Transvaal in the late 1970's include:
 - 14m @ 9.50% Zn, 8.20% Pb, 70.80g/t Ag from 39m; and
5m @ 8.73% Zn, 2.30% Pb, 23 g/t Ag from 68m;
 - 23m @ 5.86% Zn, 6.30% Pb (incl. 18m @ 7.53% Zn, 7.14% Pb) from 29m
 - 11.5m @ 8.29% Zn, 1.24% Pb from 54m
 - 10m @ 5.29% Zn, 4.30% Pb from 32m (incl. 5m @ 12.18% Zn, 6.26% Pb)
 - 11m @ 7.06% Zn, 3.73% Pb from 36m (incl. 1m @ 14.90% Zn, 5.62% Pb)

The Exploration Results have not been reported in accordance with the JORC Code 2012 ("JORC"). A Competent Person has not done sufficient work to disclose the Exploration Results in accordance with JORC. It is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under JORC. Nothing has come to the attention of Tanga that causes it to question the accuracy or reliability of the former owner's Exploration Results but Tanga has not independently validated the former owner's Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results. Refer to page 2 for further information on these results.

- High grade zinc, lead and silver mineralisation remains open along strike and down dip
- Joubira is held in a secure joint venture with Namibian Government owned Epangelo Mining Company. Coldstone may initially earn in up to 80% and then increase to 90% with Epangelo retaining a 10% free carried interest
- The Project covers a total area of 210km² on granted licence and is located 190km from the capital Windhoek, and 400km by road to Walvis Bay port. The project is accessed by sealed roads with rail, airstrips and grid power in close proximity
- Experienced in-country exploration and management team in place to assist Tanga to immediately commence the planned exploration work programme
- Namibia is a low risk, politically stable, mining friendly jurisdiction with an established mining industry, including Rio Tinto, B2Gold, Vedanta and NAMDEB
- The transaction remains subject to the completion of further technical and legal due diligence, and government, regulatory and shareholder approvals
- Successful placement of 116 million shares at \$0.01 per share, to raise \$1.16m completed
- Exploration to continue at the Hanang Gold Project, a regional scale gold project of over 800km², located on a highly prospective Archaean greenstone belt, in Tanzania.



Further information on Historical Exploration Results

The Exploration Results have been reported by the previous owner Messina Transvaal Development Company to the Namibian Ministry of Mines & Energy - **Joubira Zinc-Lead Project EPL 3243** dated August 2005 by Willem H. Kotze MAusIMM, MGASA Pr.Sci.Natal.

The exploration results were reported under the *South African Mineral Resources Committee (SAMREC) Code* which is 95% identical to the 1999 JORC Code, and the reporting of these exploration results may not conform to the requirements in JORC, (see A.I.M.M. Monograph 23, Mineral Resource and Ore Reserve Estimation, 2001 page 629).

Tanga, from the information that it has reviewed, is satisfied to the reliability of the information presented in this ASX Announcement and further information in Appendix 2.

The Exploration Results are based on the 128 drill holes put down by Messina and ISCOR (Refer Section 1.1 in the Appendix 2). There has been no additional drilling undertaken since that time.

The work that needs to be completed to report the Exploration Results in accordance with JORC would require that every hole quoted in Appendix 1 would need to be duplicated.

Tanga intends to drill at least five (5) diamond drill holes as twins of the high grade historical drill intercepts at Joubira for at least 1,500m of NQ3 diamond drilling together with a program of detailed multi-element assaying and detailed petrophysics on zinc lead silver mineralisation intercepted at Joubira. This work will be funded from funds received from the \$1.16 million capital raising Tanga has just completed and this drilling and exploration work is expected to commence within the next 3 months subject to the receipt of all relevant approvals.

Tanga Resources Ltd (“Tanga” or the “Company”) (ASX: TRL) is pleased to announce that it has entered into binding option agreement (“**Agreement**”) to acquire 100% of the issued shares of Coldstone Investments (Pty) Ltd (“**Coldstone**”), a Namibian registered company, which has a joint venture agreement with Namibian government owned, Epangelo Mining Company (Pty) Ltd (“**Epangelo**”) to earn in up to 80% (with the ability to increase to 90%) of the highly prospective Joubira Zinc Project (“**Joubira**” or “the **Project**”) in Namibia.

The acquisition of Joubira represents an opportunity to secure an advanced, high grade zinc-lead-silver project, located in the highly prospective and well endowed Damaran Belt. The Company believes the acquisition will add significant further growth potential to Tanga and provides shareholders with exposure to another high grade project in an excellent mining jurisdiction in Africa.

Matthew Bowles, CEO of Tanga Resources Ltd said:

“We are pleased to announce the option to acquire such an exciting project and through our acquisition of Coldstone, partnering with Epangelo, to advance the Joubira Zinc Project.

Joubira is a highly prospective, advanced zinc-lead-silver project, in a world class mining jurisdiction and the timing for shareholder exposure to zinc could not be better.

Going forward, the Company now has two highly prospective projects, which we can build on, and we look forward to further exploration success from both projects in the near future.

Overview of the Joubira Zinc Project

The Joubira Zinc Project is located in central Namibia, approximately 190km by sealed road from the capital, Windhoek and 400km from the port of Walvis Bay. The Project has excellent infrastructure with the major service town Otjiwarongo located 50km to the north with existing grid power and the national railway line is in close proximity.



Figure 1: Location of the Joubira Zinc Project, Namibia.

The zinc-lead-silver mineralisation at Joubira is skarn hosted within Neo-proterozoic Damaran calc-silicate sedimentary rocks intruded by Cambrian aged felsic stocks. Massive sulphide replacement mineralisation occurs distal to the felsic intrusive, and the Project has had little modern exploration carried out since 2002.

Joubira occurs within a major metallogenic belt (defined by regional magnetic data) stretching for over 300km southwest to Navachab (27Mt @ 2g/t Au) and northeast to Otjikoto (29Mt @ 1.5g/t Au) and the Kombat district (16Mt @ 2.6% Cu & 1.5% Pb) near Tsumeb (74Mt @ 4%Cu & 10%Pb).

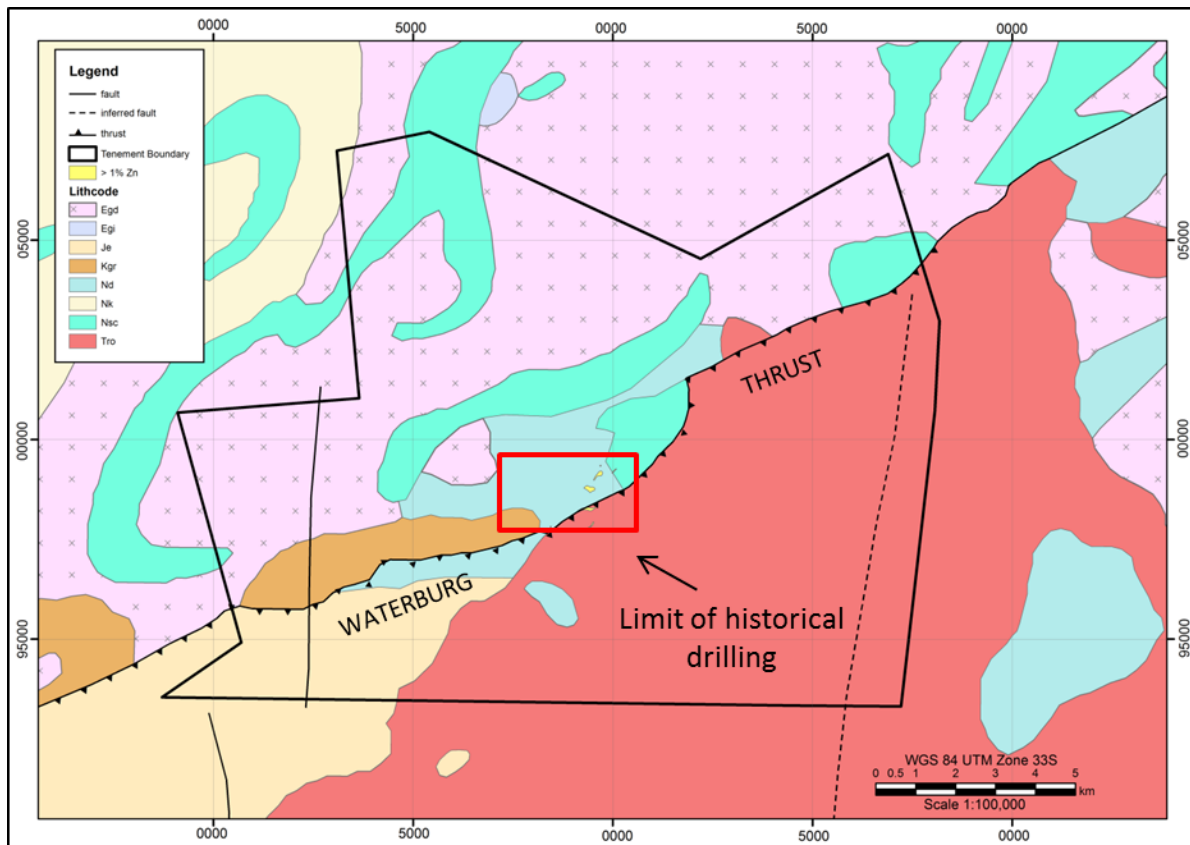


Figure 2: Geological map of the Joubira Zinc Project (210km²), showing the limitation of historical drilling. .

Significant thicknesses of younger, post-Damara cover occur within this metallogenic belt, principally Karoo-aged sandstones thrust over the Damara rocks with recent Kalahari calcareous sands, clays, and gravels partially covering the area.

No modern geochemical exploration has been carried out at Joubira e.g. calcrete sampling, and this will be part of the Company's initial exploration approach, together with detailed geophysics.

Historical exploration undertaken by Messina Transvaal and ISCOR, has generated datasets of geological mapping, soil sampling, gravity data and diamond drilling, which returned many significant results including:

- **J017: 14m @ 9.50% Zn, 8.20% Pb, 70.80g/t Ag from 39m; and**
5m @ 8.73% Zn, 2.30% Pb, 23 g/t Ag from 68m;
- **J091: 23m @ 5.86% Zn, 6.30% Pb (incl. 18m @ 7.53% Zn, 7.14% Pb) from 29m**
- **J083: 11.5m @ 8.29% Zn, 1.24% Pb from 54m**
- **A: 10m @ 5.29% Zn, 4.30% Pb from 32m (incl. 5m @ 12.18% Zn, 6.26% Pb)**
- **J092: 11m @ 7.06% Zn, 3.73% Pb from 36m (incl. 1m @ 14.90% Zn, 5.62% Pb)**

(Refer to Appendix 1 for full results)

None of the historic drilling samples were assayed for elements such as gold, tin, tungsten, copper or cobalt; which commonly occur in felsic intrusive related exo-skarns such as Joubira.

Key Terms of the Joint Venture Agreement

Epangelo is a private company with the Government of the Republic of Namibia as the sole shareholder. The company's primary objective is to be a premier local, regional and global mining asset management company.

Samples will also be tested for multi element analysis, as historical assays were limited to only zinc, lead and silver. These samples will also be used to carry out metallurgical testwork to confirm that the metals can be liberated efficiently.



In addition, Coldstone's experienced team shall be available to provide in country support to the Company. Upon completion of the transaction, Mr Ian Stuart will be invited to the board of Tanga as a Non Executive Director. Mr Stuart is a geologist by profession with significant experience in both mining and finance in Australasia, Africa and Latin America. He has spent the past three years advancing the Joubira project, focusing on both technical and stakeholder management.

Key Terms of the Agreement

Upon exercise of the option to acquire all of the issued shares in Coldstone, Tanga shall provide the following consideration:

- Issue 44,000,000 fully paid shares in Tanga, upon completion; plus
- A deferred consideration payment of \$250,000 upon announcement to the ASX of a maiden JORC Indicated Mineral Resource Estimate at Joubira; plus
- A deferred consideration payment of \$150,000 upon granting of a valid Mining Licence; plus
- A deferred consideration payment of \$350,000 upon a decision to mine.

Deferred consideration payments are payable in cash and/or shares at Tanga's election.

The transaction is subject to the following conditions precedent including:

- Completing of due diligence enquiries, including a work programme (estimated at \$100,000), to Tanga's satisfaction within three months. The due diligence period may be extended for a further month, or other such period that shall not be unreasonably withheld, if Tanga is unable to complete its due diligence and work programme within the initial period; and
- Tanga and Coldstone obtaining all shareholder, joint venture partner, regulatory and government approvals necessary to complete the transaction.

The Company proposes to hold a shareholder meeting to seek the necessary approvals to complete the transaction. The Company will provide further information to its shareholders in relation to the proposed shareholder meeting in due course.

None of the shareholders of Coldstone are related parties of the Company.

Capital Raising

In conjunction with the transaction, Tanga has secured commitments, from a range of new and existing investors, to raise a total of \$1.16 million, by way of a placement of 116.4 million new ordinary shares ("Shares") at \$0.01 cents per share ("Placement"). 69.86 million shares will be issued under LR 7.1 and 46.54 million shares will be issued under LR 7.1A, with settlement expected to be on 7 December 2017.

Funds raised from the Placement will be used to complete the transaction, fund planned work programmes, due diligence matters, additional exploration at Joubira (subject to completion), low cost exploration at Hanang, tenement costs and general working capital.



Proposed activities and use of funds

The Company intends to apply existing cash reserves and funds raised under the placement as follows:

Use of funds	Amount (A\$)	%
Drilling and exploration at Joubira (incl. due diligence and follow up work)	\$450,000	39%
Drilling and exploration at New York Target, Hanang Gold Project	\$225,000	19%
Hanang Gold Project Tenement Costs	\$100,000	9%
Working capital (incl transaction costs)	\$389,000	33%
TOTAL	\$1,164,000	100%

The above table is indicative only and a statement of current intentions. The allocation of funds may change depending on various factors.

Effect of the Transaction on Tanga's Capital Structure

Description	Shares	Options
Current issued capital	465,791,410	78,500,000
Placement shares to be issued	116,400,000	Nil
Total Issued Capital (following completion of Placement and the Transaction)	582,191,410	78,500,000
Consideration shares to be issued ¹	44,000,000	Nil
Total Issued Capital (following completion of Transaction)	626,191,410	78,500,000

1. Share completion payment, subject to completion of the Transaction. Milestone payments may be satisfied through the issue of shares or in cash, at the election of the Company. Refer to 'Key Terms of the Agreement' for further details.

For additional information on Tanga and the Company's project please visit: www.tangaresources.com.au

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Competent Person Statement

The information in this report that relates to the exploration results, geology and geophysical interpretation was based on material compiled by John Stockley and Dr Margaret Hawke. The information presented in this announcement is an accurate representation of the available data and geological and metallurgical studies of the Joubira zinc-lead-silver project. Mr Stockley is a Member of the Australian Institute of Geoscientists and is a Director of Tanga. Dr Hawke is a self employed consultant to Tanga and is a Member of the AusIMM. Both Mr Stockley and Dr Hawke have sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which was being undertaken to qualify as Competent Person as defined in the 2012 Edition of the JORC "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Both Mr Stockley and Dr Hawke consent to the inclusion in this report of the matters based on the information in the form and content in which it appears.

Appendix 1 – Significant Historical Results from Joubira

Hole ID	Depth m	Easting	Northing	Elev m	Azimuth	Dip	From m	To m	Interval m	Zn%	Pb%	Ag (g/t)
A <i>incl.</i>	250	679467.74	7698750.81	1575	0	-90	16.4	21	4.6	1.92	2.53	
							26	27	1	1.55	1.44	
							27.72	28.17	0.45	1.63	1.96	
							32	42	10	5.29	4.30	
							32	37	5	12.18	6.26	
							43	43.55	0.55	8.94	4.89	
							44.53	45.47	0.94	4.44	0.06	
B	251	679527.93	7698986.89	1573	0	-90	123.28	123.76	0.48	3.05	2.79	
							143	147.65	4.65	10.94	3.29	
D	251	679689.01	7699346.93	1575	0	-90	142	144	2	1.08	1.19	
							147	148	1	2.47	2.80	
							149.27	150	0.73	0.96	1.16	
J004	185	679450.16	7698267.00	1581	104	-65	67	68	1	7.98	6.56	34.00
							70	76.5	6.5	6.32	4.79	41.46
J005	152	679436.60	7698223.85	1581	104	-65	94	95	1	1.21	1.18	182.00
							103	104	1	1.55	1.77	120.00
J007 <i>incl.</i>	132	679357.39	7698293.90	1578	104	-65	81	90	9	4.60	2.02	
							81	85	4	7.75	2.10	
							91	93	2	2.29	1.71	30.00
							83	90	7	4.08	2.63	48.00
J008 <i>incl.</i>	105	679345.19	7698250.54	1578	0	-90	83.5	85	1.5	2.12	1.57	60.00
							86	86.5	0.5	1.09	1.15	31.00
							88	89	1	1.49	1.43	40.00
							86	93	7	2.06	1.85	58.78
							90	93	3	3.58	3.00	92.70
							93	96.5	3.5	1.99	1.71	17.14
J009 <i>incl.</i>	78	679547.79	7698284.50	1583	104	-65	44.5	51.5	7	1.29	1.86	
							47	51.5	4.5	8.10	2.87	172.00

Hole ID	Depth m	Easting	Northing	Elev m	Azimuth	Dip	From m	To m	Interval m	Zn%	Pb%	Ag (g/t)
J011	73	679461.76	7697848.34	1584	109	-60	47	48	1	1.41	1.50	14.00
							50	52	2	1.26	1.08	25.00
J012	59	679508.12	7697920.63	1585	106	-65	34	40.5	6.5	5.14	0.43	16.00
J017	86	679411.77	7698761.36	1574	140	-65	39	53	14	9.50	8.20	70.80
							68	73	5	8.73	2.30	23.00
J018	118	679348.10	7698838.45	1574	140	-65	105.5	111	5.5	2.43	0.02	
J019	67	679465.71	7698805.97	1575	140	-65	36	42	6	3.52	1.36	
							44	45	1	6.15	3.75	
J027 incl.	74	679231.11	7698268.28	1574	0	-90	54	61	7	4.99	3.37	23.50
							56	60	4	4.17	1.85	29.50
J031	105	679284.98	7698790.09	1571	0	-90	83	91	8	1.44	0.16	5.35
							101	104.5	3.5	5.82	0.20	28.00
J031A	190	679284.98	7698790.09	1571	0	-90	79	81	2	2.57	0.79	
							112	114	2	3.88	0.02	239.50
							125	128	3	1.76	1.31	114.70
							134	135	1	3.41	1.79	57.00
							156	166	10	3.40	0.96	4.40
J035	112	679113.64	7698181.87	1571	0	-90	91	94	3	1.04	0.69	11.70
J038 incl.	75	679476.23	7698748.09	1576	0	-90	20	22	2	0.95	1.25	
							28	50	22	3.28	3.04	
							36	44	8	4.07	3.47	
J040	58	679387.72	7697787.82	1581	0	-90	46	48	2	1.05	0.44	
J046	129	679068.96	7698097.60	1570	0	-90	11	15	4	1.82	0.03	
J050	70	679534.53	7698733.82	1577	0	-90	60	64	4	5.73	3.27	
J057	56	679421.89	7698684.68	1575	0	-90	22	24	2	2.86	0.50	
J061	74	679540.57	7698767.91	1577	0	-90	62	68	6	5.02	0.18	
J072	30	678445.39	7697812.47	1559	84	-60	10	20	10	2.14	3.58	
J078 incl.	286	679189.26	7698816.85	1571	0	-90	162	182.5	20.5	2.33	0.40	
							180	182	2	7.26	2.14	84.00
							192	199	7	2.92	2.71	

Hole ID	Depth m	Easting	Northing	Elev m	Azimuth	Dip	From m	To m	Interval m	Zn%	Pb%	Ag (g/t)
J083	66	679435.41	7698771.63	Unknown	0	-90	54	65.5	11.5	8.29	1.24	
J084	46	679459.54	7698782.33	Unknown	0	-90	35.5	39	3.5	1.35	0.93	
J085	46	679482.67	7698792.04	Unknown	0	-90	38	39	1	6.84	4.35	
							41	42	1	2.24	1.98	
J086	61	679504.79	7698801.77	Unknown	0	-90	54	55	1	1.37	0.94	
J087 <i>incl.</i> <i>incl.</i>	56	679446.12	7698748.49	Unknown	0	-90	21	22	1	2.09	0.19	
							43	51.5	8.5	5.42	2.76	
							44	50	6	7.40	3.77	
							47	51.5	4.5	3.82	4.60	
J088	55	679470.24	7698758.20	Unknown	0	-90	28	30	2	1.54	0.58	
							33	35	2	3.69	2.60	
							38	52	14	4.17	1.55	
J089	54	679492.38	7698768.92	Unknown	0	-90	27	29	2	0.86	1.53	
							31	33	2	1.37	1.88	
							43	47	4	3.17	2.37	
							49	51	2	1.38	1.55	
J090	65	679515.50	7698778.64	Unknown	0	-90	9	10	1	0.96	1.01	
							20	21.5	1.5	0.78	2.77	
							34.5	36	1.5	0.62	1.34	
							51	52	1	0.52	1.46	
							58	62	4	1.49	0.67	
J091 <i>incl.</i> <i>incl.</i>	54	679455.81	7698723.37	Unknown	0	-90	18	25	7	1.27	1.22	
							29	52	23	5.86	6.30	
							29	34.5	5.5	2.50	2.73	
							30	48	18	7.53	7.14	
J092 <i>incl.</i>	53	679479.96	7698735.07	Unknown	0	-90	36	47	11	7.06	3.73	
							38	39	1	14.90	5.62	
J093	58	679502.07	7698743.80	Unknown	0	-90	25	35	10	2.22	2.78	
							44	46	2	2.25	1.62	
							47	52	5	6.78	3.28	
							53	55	2	2.06	0.24	
J094	70	679524.19	7698753.53	Unknown	0	-90	58	66	8	2.14	1.30	

Hole ID	Depth m	Easting	Northing	Elev m	Azimuth	Dip	From m	To m	Interval m	Zn%	Pb%	Ag (g/t)
J095	161	679424.58	7698946.78	Unknown	0	-90	159.2	160.8	1.6	1.59	0.09	
							152.1	158.8	6.7	3.38	0.24	
K002	230	679697.60	7699199.43	1574	0	-90	109	112.5	3.5	1.15	2.19	
							180	181	1	4.70	1.55	
							190	191.8	1.8	0.41	2.57	
K003	229	680080.52	7699257.09	1568	0	-90	92.5	94	1.5	1.92	0.85	
							95	96	1	2.07	1.59	
							118	120	2	1.80	1.13	
							122	124	2	4.99	0.58	
							128	128.5	0.5	8.37	4.16	
							132	132.5	0.5	4.72	2.94	
							161	162	1	1.44	1.54	
							182	183	1	1.53	1.51	
K017	243	679699.44	7699151.47	1573	0	-90	46.5	53.5	7	3.53	1.87	
							55.5	61.5	6	1.26	2.32	
							63.5	65.5	2	1.67	1.49	
							67.5	69.5	2	2.16	2.46	
							85	87	2	1.25	1.11	
							167	175	8	1.25	0.93	
							185.5	187.5	2	1.57	1.61	
							191.5	202.5	11	1.99	3.68	
K018A	194	679700.84	7699103.46	1574	0	-90	147	161	14	0.69	3.08	
K020	277	679611.17	7699122.59	1574	0	-90	128.5	138.5	10	1.77	0.59	
							144.5	146.5	2	5.95	0.58	
							151.5	157.5	6	3.44	1.07	
K021	159	679985.90	7699161.75	1569	0	-90	22	30	8	1.64	1.57	

Appendix 2.

Section 1 Sampling Techniques and Data (Non - JORC Code 2012)

(Criteria in this section apply to all succeeding sections.)

Part	Criteria	Explanation	Comment
1-1	Sampling Techniques	<i>Nature and quality of sampling (eg cut channels, random chips, or specialised industry standard measurement tools appropriate to the minerals under investigation, such as down-hole gamma sondes, or handheld XRF instruments etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	<ul style="list-style-type: none"> A total of 128 diamond and percussion drillholes were completed in the project area between 1972 and 2000. Drillholes J001 to J094 (including J031A) were completed by Messina (Transvaal) Development Co. Ltd. between November 1972 and October 1975 with percussion (reverse circulation) pre-collars with diamond core tails. Drillholes K001 to K025 (including K018A) were completed by Messina (Transvaal) Development Co. Ltd. between December 1974 and August 1975 as percussion (reverse circulation) pre-collars with diamond core tails. Diamond drillholes A to F were completed in 2000 by Iscor Limited. From drillholes J001-J095 and K001 to K025 everything was sampled, however the haphazard nature of the drilling program was manifested in the sampling program with no pre-planned consistency of sampling interval – sample intervals ranged from 0.2 to 21m long (Kotze, 2005): Report on initial resource evaluation). There are 4 unknown drill hole positions (J064, K011, K012 and K025), unknown elevations for drillholes J083-J095, and unknown orientation for drillhole J095.
		<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	<ul style="list-style-type: none"> Percussion (reverse) and diamond drilling methods were used. These drilling methods are regularly used to collect representative samples in exploration drilling and the historical drilling at Joubir can likewise be considered to have collected representative samples. The exact measures taken however to ensure this are not recorded.
		<i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>	<ul style="list-style-type: none"> Indication from the reports are that the location of mineralisation was determined by the presence of visible sulphide (e.g. sphalerite and galena) in RC chips and diamond core, with sample assays reflecting the location of mineralisation.
	Drilling Techniques	<i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	<ul style="list-style-type: none"> Reverse circulation precollars with diamond core tails (Wagon, Halco and diamond drilling (Epangelo (2016) Report: Geological Desktop Study for EPL4782).
1-2	Drill Sample Recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	<ul style="list-style-type: none"> Unknown. Core samples appear to have been sampled through sections where sulphide mineralisation was visible (irregular intervals evident in existing work). The current location of the diamond core, if still in existence, is unknown.
		<i>Measures taken to maximise sample recovery and ensure</i>	<ul style="list-style-type: none"> Unknown

Part	Criteria	Explanation	Comment
		<i>representative nature of the samples.</i>	
		<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	<ul style="list-style-type: none"> Unknown
1-3	Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	<ul style="list-style-type: none"> Lithological logging of major lithologies is recorded. No geotechnical information is available. The level of detail currently available would be insufficient to support mineral resource information. Sufficient information is available to be used in conjunction with any new information gathered by additional drilling (planned) to allow the historical information to be used in mineral resources estimation. Detailed reports exist of metallurgical test work conducted on drill samples. Historical mining studies were completed using the drilling information and the metallurgical test results.
		<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	<ul style="list-style-type: none"> Logging is qualitative. Existing data records the rock type only. Location of any core is unknown or presumed lost. No core photography available.
		<i>The total length and percentage of the relevant intersections logged.</i>	<ul style="list-style-type: none"> Unknown
1-4	Sub-Sampling Techniques and Sample Preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	<ul style="list-style-type: none"> Unknown
		<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	<ul style="list-style-type: none"> Unknown
		<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	<ul style="list-style-type: none"> Unknown
		<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	<ul style="list-style-type: none"> Unknown
		<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	<ul style="list-style-type: none"> Unknown
		<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	<ul style="list-style-type: none"> Unknown

Part	Criteria	Explanation	Comment
1-5	Quality of Assay Data and Laboratory Tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	<ul style="list-style-type: none"> The laboratories used in historical drilling and assay methods used are unknown. Samples were assayed for Cu, Pb, and Zn. Selected high-grade Zn, Pb intersections were assayed for Ag (124 samples out of 5930) and only one borehole (J31A) was assayed for Cd (Kotze, 2005). The laboratory used, methods and detection limits are unknown. Basic geochemical work done on the Joubira project appears inadequate (no correlation between Ag and other metals analysed, no Au assay despite prospective geological terrain). Any QAQC methods used are not documented.
		<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	<ul style="list-style-type: none"> No geophysical methods used for drilling.
		<i>Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.</i>	<ul style="list-style-type: none"> Prior reports do not record any QAQC information.
1-6	Verification of Sampling and Assaying	<i>The verification of significant intersections by independent or alternative company personnel.</i>	<ul style="list-style-type: none"> An excel database of drilling information and assays results was provided by Coldstone. Information is cross correlated to the results presented in multiple historical reports supplied by Coldstone. Tanga Resources geologists have used this data to calculate the significant intercepts for each drillhole using length weighted average grades. Current efforts involve locating original documentation in order to validate the drilling results. There has been one independent report by William Kotze "Joubira Zn-Pb Project: Report on initial resource evaluation" in 2005. There has been no other independent verification of the sampling and/or assaying.
		<i>The use of twinned holes.</i>	<ul style="list-style-type: none"> Unknown
		<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	<ul style="list-style-type: none"> No original drill hole logs or data are currently available. Data has been retained in an access database and excel spreadsheets. Drilling results have been correlated with multiple historical reports provided by Coldstone.
		<i>Discuss any adjustment to assay data.</i>	<ul style="list-style-type: none"> No adjustments to assay data provided.
1-7	Location of Data Points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	<ul style="list-style-type: none"> Original survey methods are unknown. There were some initial collar coordinates reported as missing, however the data provided in access database form contains all coordinates. These will be validated, where possible during a December 2017 field trip by the Tanga geologist.

Part	Criteria	Explanation	Comment
		<i>Specification of the grid system used.</i>	<ul style="list-style-type: none"> Original coordinates were collected in Gauss Conform Projection, Central Meridian 17°, Bessel Spheroid. More recent studies, and that presented here, have converted these to WGS84, Zone 33S.
		<i>Quality and adequacy of topographic control.</i>	<ul style="list-style-type: none"> Topographic control unknown.
1-8	Data Spacing and Distribution	<i>Data spacing for reporting of Exploration Results.</i>	<ul style="list-style-type: none"> Drill holes spacing is unsystematic. Drill hole spacing varies between a minimum of ~10m and a maximum of ~250m within the known mineralized zone, and up to 650m surrounding known mineralization.
		<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	<ul style="list-style-type: none"> Drill hole spacing is inadequate, in both the horizontal and vertical planes, to fully evaluate the extents of the mineralization present. The drilling pattern appears to focus on the location of known mineralisation but locations are unsystematic and not located on a grid basis. The pattern is currently inadequate to accurately determine the complete nature of geological and grade continuity. Closer spaced drillholes are located where mineralisation is closer to surface. There is little drilling between known ore lenses so continuity between lenses is unknown.
		<i>Whether sample compositing has been applied.</i>	<ul style="list-style-type: none"> No known sample compositing is evident in the data.
1-9	Orientation of Data in Relation to Geological Structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	<ul style="list-style-type: none"> Drilling is either vertical or drilled toward the East. The mineralization appears to be a curved body that attains maximum thickness near (but not at) the land surface and is hence partially blind. The mineralization then appears to dip away to the east and west.
		<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	<ul style="list-style-type: none"> Geological interpretations suggest that drilling was oriented to intercept mineralisation and/or stratigraphy perpendicular. This is not considered to have introduced a sampling bias. The bulk of the vertical drilling intersects the drilling at a high angle, but insufficient information is available to indicate if this is truly orthogonal to the mineralization zones.
1-10	Sample Security	<i>The measures taken to ensure sample security.</i>	<ul style="list-style-type: none"> Unknown. Current location of diamond drill core is unknown and presumed lost.
1-11	Audits or Reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	<ul style="list-style-type: none"> No audits have been carried out at this stage.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Part	Criteria	Explanation	Comment
2-1	Mineral Tenement and Land Tenure Status	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i>	<ul style="list-style-type: none"> • Exclusive Prospecting License (EPL) 4782 is located in the Otjiwarongo District, in the north-central part of Namibia, and is registered to Epangelo Mining Company (Pty) Ltd a company wholly owned by the Government of the Republic of Namibia. Tanga Resources is in an option agreement with Coldstone to acquire equity in the Joubira Property. • The license area covers three main farm properties – Joubira 131, Kahlenberg 130 and Tottenham Oos 142. • No other known overriding royalties, historical sites, wilderness or national park exist.
		<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	<ul style="list-style-type: none"> • No known impediments.
2-2	Exploration Done by Other Parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	<ul style="list-style-type: none"> • Data provided in this report is a combination of data and information provided by work previously completed by other companies during the period 1972 to 2000.
2-3	Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<ul style="list-style-type: none"> • The EPL is underlain by rocks of the Damaran Orogenic Belt to the north and northwest, which are juxtaposed onto younger Waterberg Sandstones of Karoo age which cover the south-eastern corner. Mineralisation is described as a Zn-Pb-Ag 'skarn' and hosted in calc-silicate rocks within a thick succession of quartz-biotite-schist with cross cutting Karoo aged granitic dykes and sills.
2-4	Drill Hole Information	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <ul style="list-style-type: none"> • <i>Easting and northing of the drill hole collar;</i> • <i>Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill collar;</i> • <i>Dip and azimuth of the hole;</i> • <i>Down hole length and interception depth;</i> • <i>Hole length</i> <p><i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract for</i></p>	<ul style="list-style-type: none"> • See Appendix 1 in the ASX announcement

		<i>the understanding of the report, the Competent Person should clearly explain why this is the case.</i>	
2-5	Data Aggregation Methods	<i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.</i>	<ul style="list-style-type: none"> No data aggregation methods have been used.
		<i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i>	<ul style="list-style-type: none"> A 1.0% Zn lower cutoff with a maximum of 2m of internal dilution has been used to calculate grades. Grades calculated are length weighted average grades.
		<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	<ul style="list-style-type: none"> No metal equivalent values used in this study.
2-6	Relationship Between Mineralisation Widths and Intercept Lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	<ul style="list-style-type: none"> The bulk of the vertical drilling intersects the drilling at a high angle, but insufficient information is available to indicate if this is truly orthogonal to the mineralization zones. Easterly dipping holes , drilled to the east of the vertical drilling, and focusing on the western dipping extension, appears to intersect the mineralization orthogonally All drilling is considered to represent, but not over represent the mineralization and intercept lengths.
		<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	<ul style="list-style-type: none"> Drilling is either vertical or drilled toward the East. The mineralization appears to be a curved body that attains maximum thickness near (but not at) Surface and is hence partially blind. The mineralization then appears to dip away to the east and west.
		<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').</i>	
2-7	Diagrams	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar</i>	Refer to Figure 3

		<i>locations and appropriate sectional views.</i>	
2-8	Balanced Reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	<ul style="list-style-type: none"> Balanced reporting has been applied
2-9	Other Substantive Exploration Data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	<ul style="list-style-type: none"> The mineralisation is considered to be a modified skarn. Zn, Pb and Ag mineralisation is located in close association with calc-silicate rocks and intrusive granite bodies of various geometries. The deposit is located close to a major regional NE thrust structure that has been active in Cretaceous time. A number of reports on the geology have been utilised in this study, however no geological observations by the Tanga geologists have yet been made. Previous geophysical survey reports indicate mineralisation is coincident with gravity highs, magnetic highs and resistivity highs. Previous geochemical soil survey results (Kumba Resources) note elevated Zn (>100ppm) coincident with known mineralisation intersects and gossans. Several metallurgical and mineralogical reports by former companies (e.g. Kumba Resources) have been completed and note only potentially high iron (Fe) in some sphalerite samples, but no deleterious elements (e.g. no Sb or As reported in galena or sphalerite analysis). Minor cadmium levels exist. No geotechnical and/or rock characteristics information is available.
2-10	Further Work	<i>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	<ul style="list-style-type: none"> Follow up reverse circulation (RC) and diamond drilling is planned to infill the lateral and depth extensions to mineralisation, as well as to target untested geophysical chargeability anomalies. Geological, including structural mapping at surface and downhole logging. Metallurgical test work as a follow up to preliminary work completed by Kumba Resources. Petrophysics studies on the rocks to constrain the geophysical data. Preliminary resource estimates following planned drilling and assay data collection.
		<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	<ul style="list-style-type: none"> See maps provided in ASX announcement